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U.S. BANKRUPTCY COURT, SDNY

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Honorable Shelley C. Chapman
U.S. Bankruptcy Court, Southern District of New York
One Bowling Green
New York, New York 10004

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Chapter 11
Case No. 08-13555 (SCC)
(Jointly Administered)

LEHMAN BROTHERS HOLDINGS INC., et al.,
Debtors.

Letter to the Honorable Shelley C. Chapman Regarding support of Motion to Authorize / Joint Liquidators Motion for an Order Enforcing the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors for Purposes of Distributions filed by David R. Seligman on behalf of RSM Restructuring Advisory LLP [Docket # 59409]. In support of the Motion, Rickey M. Gregory respectfully states as follows:

Dear Honorable Shelley C. Chapman:

ARGUMENT

1. LBHI's Capital Trust Preferred Securities (CTs), per their relevant prospectus, and the ECAPS Preferred Securities are guaranteed by the June 9, 2005 Global Guarantee or Board of Directors' Resolution by way of LBH PLC's Global Guarantee. LBHI guaranteed the liabilities, including the ECAPS Limited Partnerships 1 thru 3 subordinate notes, issued by LBH PLC with the June 9, 2005 Global Guarantee or Board of Directors' Resolution.

I feel that this known fact and relationship went silent when the

ECAPS General Partner was dissolved in June of 2010 and among other facts outlined in dockets 59409 and 59410.

2. Global Guaranteed or Board of Directors' Resolution claims were put into LBHI class 4B. See LBHI's Disclosure Statement.

3. LBHI's Capital Trust Preferred Securities are still trading on OTC as:
LEHNQ LEHLQ LEHKQ LHHMQ

4. LBHI's Board of Directors Guaranteed the liabilities of LBSF and LBH PLC on June 9, 2005 with a Global Guarantee/Resolution that applies to the CTs via their relevant prospectus.

5. LBHI's CTs' and ECAPS' Global Guarantee/Resolution claims are parity with or rank higher than LBHI's or LBSF's or LBCC's corresponding guaranteed debt claims that were paid in 2014. See docket 46304 for more details.

6. Only the majority Capital Trust Preferred Securities (CTs) holder(s) can make a decision for LBHI's Capital Trust Preferred Securities holders as a group. The majority holder of the CTs can waive the rights of the group. However, an individual CTs holder can assert his or her rights. I am asserting my own claims in the absence of a CTs Seventeenth Distribution payment.

7. I am requesting my back interest payment and/or my LBHI class 4B principal payment or a full cash or securities payment with the Seventeenth Distribution. If the majority Capital Trust Preferred Securities holder(s) have a Seventeenth Distribution payment in progress for the CTs, I will go with their settlement agreement. I want to underscore that it has been over four years since docket 46304 was filed in the Debtors database and the Plan Administrator currently has the ability to pay an allowed claim up to \$200 million without your signature. When I desire to invest in other chapter 11 claims, I must sell a portion of my CTs, to free up capital and buy them back at a later date.

8. LBHI and JPMCB/JPMSI are codebtors and thus affiliates in this bankruptcy via common control. JPMCB/JPMSI guaranteed the claims of all of its affiliates with LBHI's September 9, 2008 Guarantee and Security Agreement. Therefore, my CTs guaranteed claims are parity with the CTs held by JPMSI or JPMCB affiliates per the CTs relevant prospectus.

EXHIBIT A

A)

Docket 8307, page 1775 - Report of Anton R. Valukas, Examiner

"This resolution, however, may be viewed as a unilateral contract for a general guaranty that may be enforced by "anyone to whom it is presented who acts upon it" 6619"

footnote 6620: The LBHI 2006 10-k (Feb, 13, 2007) and 2007 10-K (Jan. 29, 2008) refer to the fact that LBHI "guarantee[s] all of the obligations of certain subsidiaries...."

B)

. LEHNQ Relevant Prospectus

• on a parity with the most senior preferred or preference stock now or hereafter issued by Lehman Brothers Holdings and with any guarantee now or hereafter entered into by Lehman Brothers Holdings in respect of any preferred securities of any affiliate of Lehman Brothers Holdings, and

" During any deferral period, neither Lehman Brothers Holdings nor any of its subsidiaries will be permitted to:

• pay a dividend or make any other payment or distribution on Lehman Brothers Holdings' capital stock;

• redeem, purchase or make a liquidation payment on any of Lehman Brothers Holdings' capital stock;

• make an interest, principal or premium payment, or repay, repurchase or redeem, any of Lehman Brothers Holdings' debt securities that rank equal with or junior to the junior subordinated debt securities; or

make any guarantee payment with respect to any guarantee by Lehman Brothers Holdings of debt securities of any of its subsidiaries, if the guarantee ranks equal to or junior to the junior subordinated debt securities.

During any deferral period, however, Lehman Brothers Holdings will be permitted to:

- pay dividends or distributions by way of issuance of its common stock;
- make payments under the guarantee in respect of the preferred and common securities;
- declare or pay a dividend in connection with the implementation of a shareholders' rights plan, or the issuing of stock under such a plan or repurchase such rights; and
- purchase common stock relating to the issuing of common stock or rights under any of Holdings' benefit plans."

<https://www.sec.gov/Archives/edgar/data/806085/000104746905000357/a2149684z424b2.htm>

C)

"Docket # 59478
Filed Feb 15 2019
Notice of Distribution : Notice of Seventeenth Distribution Date and Record Date in Connection with the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors filed by Garrett A. Fail on behalf of Lehman Brothers Holdings Inc.. (Fail, Garrett)
Debtor: 08-13555 Lehman Brothers Holdings Inc."

Docket # 46304
Filed Sep 13 2014

Response to Order Granting Motion for Authorization for Lehman Brothers Special Financing Inc. and Lehman Brothers Commercial Corporation to invest disputed claims reserves for claim number 66455 and 66476 (related documents(s)[46276]) filed by Rickey Gregory.

(White, Greg)

Debtor: 08-13555 Lehman Brothers Holdings Inc.

Related Dockets

Dated: February 28, 2019

Respectfully submitted

Pavel Kincl

By: /s/ Pavel Kincl



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